

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION**

In re: CLAUSS, DAVID A

§ Case No. 09-74332

§

§

Debtor(s)

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on October 02, 2009. The undersigned trustee was appointed on December 07, 2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 14,000.13

Funds were disbursed in the following amounts:

Administrative expenses	<u>1,442.00</u>
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Payments to creditors	<u>597.23</u>
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Non-estate funds paid to 3rd Parties	<u>5,980.39</u>
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Payments to the debtor	<u>0.00</u>
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Leaving a balance on hand of <sup>1</sup>	<u>\$ 5,980.51</u>
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The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 02/11/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,551.97. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,551.97, for a total compensation of \$1,551.97. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$87.83, for total expenses of \$87.83.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/13/2010 By: /s/JOSEPH D. OLSEN  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-74332

Case Name: CLAUSS, DAVID A

Period Ending: 07/13/10

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 10/02/09 (f)

§341(a) Meeting Date: 11/10/09

Claims Bar Date: 02/11/10

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA) Gross Value of Remaining Assets
1	1007 Yellow Stone, Harvard, IL 60035 Orig. Asset Memo: Imported from original petition Doc# 1	137,000.00	0.00	DA	0.00	FA
2	Parcel of Land., Taylor County, Medford, WI, TOT Orig. Asset Memo: Imported from original petition Doc# 1	12,000.00	6,000.00		14,000.00	FA
3	Castle Bank Orig. Asset Memo: Imported from original petition Doc# 1	200.00	0.00	DA	0.00	FA
4	Harvard State Bank Orig. Asset Memo: Imported from original petition Doc# 1	100.00	0.00	DA	0.00	FA
5	Household Goods Orig. Asset Memo: Imported from original petition Doc# 1	500.00	0.00	DA	0.00	FA
6	Clothes Orig. Asset Memo: Imported from original petition Doc# 1	200.00	0.00	DA	0.00	FA
7	Term Life Orig. Asset Memo: Imported from original petition Doc# 1	0.00	0.00	DA	0.00	FA
8	401K Orig. Asset Memo: Imported from original petition Doc# 1	2,500.00	0.00	DA	0.00	FA
9	IRA Edward Jones Orig. Asset Memo: Imported from original petition Doc# 1	9,000.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		0.13	FA
10	Assets Totals (Excluding unknown values)	\$161,500.00	\$6,000.00		\$14,000.13	\$0.00

Major Activities Affecting Case Closing:

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 09-74332

Case Name: CLAUSS, DAVID A

Period Ending: 07/13/10

Trustee: (330400) JOSEPH D. OLSEN

Filed (f) or Converted (c): 10/02/09 (f)

§341(a) Meeting Date: 11/10/09

Claims Bar Date: 02/11/10

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): September 30, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-74332  
Case Name: CLAUSS, DAVID A

Trustee: JOSEPH D. OLSEN (330400)  
Bank Name: The Bank of New York Mellon  
Account: 9200-\*\*\*\*\*30-65 - Money Market Account  
Blanket Bond: \$1,500,000.00 (per case limit)  
Separate Bond: N/A

Taxpayer ID #: \*\*-\*\*\*8393  
Period Ending: 07/13/10

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
06/17/10		Gowey Abstract & Title Escrow Account	Proceeds of sale of vacant lot		5,980.38		5,980.38
	{2}		14,000.00	1110-000			5,980.38
			realtors commision -1,400.00	3510-000			5,980.38
			county taxes -80.88	6820-000			5,980.38
			title insurance -321.00	4110-000			5,980.38
			state tax -42.00	2820-000			5,980.38
			09 property taxes -191.35	4700-000			5,980.38
			balance of proceeds to Co-owner -5,980.39	8500-002			5,980.38
			preparation of tax form -4.00	4110-000			5,980.38
06/30/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	0.13		5,980.51
06/30/10		To Account #9200*****3066	Prep. of Final Rpt.	9999-000		5,980.51	0.00
<b>ACCOUNT TOTALS</b>					<b>5,980.51</b>	<b>5,980.51</b>	<b>\$0.00</b>
Less: Bank Transfers					0.00	5,980.51	
<b>Subtotal</b>					<b>5,980.51</b>	<b>0.00</b>	
Less: Payments to Debtors						0.00	
<b>NET Receipts / Disbursements</b>					<b>\$5,980.51</b>	<b>\$0.00</b>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-74332

Case Name: CLAUSS, DAVID A

Taxpayer ID #: \*\*-\*\*\*8393

Period Ending: 07/13/10

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*30-66 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/30/10		From Account #9200*****3065	Prep. of Final Rpt.	9999-000	5,980.51		5,980.51

<b>ACCOUNT TOTALS</b>	<b>5,980.51</b>	<b>0.00</b>	<b>\$5,980.51</b>
Less: Bank Transfers	5,980.51	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Net Receipts :	5,980.51
Plus Gross Adjustments :	8,019.62
Less Other Noncompensable Items :	5,980.39
<b>Net Estate :</b>	<b>\$8,019.74</b>

<b>TOTAL - ALL ACCOUNTS</b>	<b>Net Receipts</b>	<b>Net Disbursements</b>	<b>Account Balances</b>
MMA # 9200-*****30-65	5,980.51	0.00	0.00
Checking # 9200-*****30-66	0.00	0.00	5,980.51
	<b>\$5,980.51</b>	<b>\$0.00</b>	<b>\$5,980.51</b>

**EXHIBIT A**  
**ANALYSIS OF CLAIMS REGISTER**

Claims Bar Date: February 11, 2010

Case Number: 09-74332  
Debtor Name: CLAUSS, DAVID A

Page: 1

Date: July 13, 2010  
Time: 08:23:25 AM

Claim #	Creditor Name & Address	Claim Type	Claim Ref. No. / Notes	Amount Allowed	Paid to Date	Claim Balance
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$1,551.97	\$0.00	1,551.97
200	JOSEPH D. OLSEN 1318 EAST STATE STREET ROCKFORD, IL 61104-2228	Admin Ch. 7		\$87.83	\$0.00	87.83
200	Yalden, Olsen & Willette 1318 East State Street Rockford, IL 61104	Admin Ch. 7		\$1,138.50	\$0.00	1,138.50
1 610	PYOD LLC its successors and assigns/Citibank c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602	Unsecured		\$2,301.74	\$0.00	2,301.74
2 610	PYOD LLC its successors and assigns/Citibank c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602	Unsecured		\$2,430.82	\$0.00	2,430.82
3 610	PYOD LLC its successors and assigns/Citibank c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602	Unsecured		\$921.48	\$0.00	921.48
4 610	PYOD LLC its successors and assigns as assignee of Citibank,c/o Resurgent Capital Services,PO Box 19008 Greenville, SC 29602	Unsecured		\$4,185.52	\$0.00	4,185.52
5 610	American Express Centurion Bank c/o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured		\$3,622.94	\$0.00	3,622.94
6 610	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured		\$558.88	\$0.00	558.88
7 610	CAPITAL ONE BANK USA, N.A. BY AMERICAN INFOSOURCE LP AS AGENT PO Box 71083 Charlotte, NC 28272-1083	Unsecured		\$1,729.10	\$0.00	1,729.10
8 610	GE Money Bank dba AMERICAN EAGLE Care of Recovery Management Systems Corp 25 SE 2nd Ave Ste 1120 Miami, FL 33131	Unsecured		\$180.59	\$0.00	180.59
<< Totals >>				18,709.37	0.00	18,709.37

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-74332  
Case Name: CLAUSS, DAVID A  
Trustee Name: JOSEPH D. OLSEN

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>JOSEPH D. OLSEN</u>	\$ <u>1,551.97</u>	\$ <u>87.83</u>
<i>Attorney for trustee</i>	<u>Yalden, Olsen &amp; Willette</u>	\$ <u>1,138.50</u>	\$ _____
<i>Appraiser</i>	_____	\$ _____	\$ _____
<i>Auctioneer</i>	_____	\$ _____	\$ _____
<i>Accountant</i>	_____	\$ _____	\$ _____
<i>Special Attorney for trustee</i>	_____	\$ _____	\$ _____
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$ _____	\$ _____
<i>Fees,</i>	<u>United States Trustee</u>	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
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<i>Attorney for debtor</i>	_____	\$ _____	\$ _____
<i>Attorney for</i>	_____	\$ _____	\$ _____
<i>Accountant for</i>	_____	\$ _____	\$ _____
<i>Appraiser for</i>	_____	\$ _____	\$ _____
<i>Other</i>	_____	\$ _____	\$ _____

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 15,931.07 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 20.1 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
<u>1</u>	PYOD LLC its successors and assigns/Citibank	\$ <u>2,301.74</u>	\$ <u>462.67</u>
<u>2</u>	PYOD LLC its successors and assigns/Citibank	\$ <u>2,430.82</u>	\$ <u>488.60</u>
<u>3</u>	PYOD LLC its successors and assigns/Citibank	\$ <u>921.48</u>	\$ <u>185.22</u>
<u>4</u>	PYOD LLC its successors and assigns as assignee of	\$ <u>4,185.52</u>	\$ <u>841.30</u>
<u>5</u>	American Express Centurion Bank	\$ <u>3,622.94</u>	\$ <u>728.22</u>
<u>6</u>	Chase Bank USA, N.A.	\$ <u>558.88</u>	\$ <u>112.34</u>
<u>7</u>	CAPITAL ONE BANK USA, N.A.	\$ <u>1,729.10</u>	\$ <u>347.56</u>
<u>8</u>	GE Money Bank dba AMERICAN EAGLE	\$ <u>180.59</u>	\$ <u>36.30</u>

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
N/A			

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.